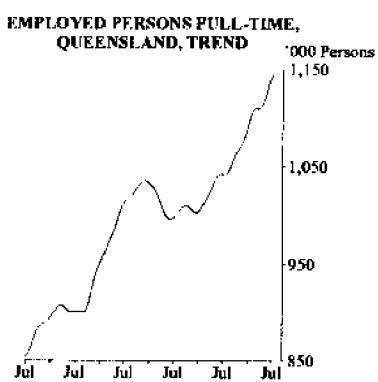
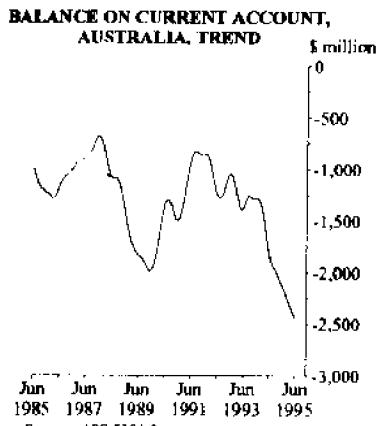




ECONOMIC INDICATORS

QUEENSLAND

EMBARGOED UNTIL 11:30AM MON 28 AUGUST 1995



A U S T R A L I A

BALANCE OF PAYMENTS

- The current account deficit in trend terms continued to increase, reaching \$2 451m in June 1995, a rise of 1.7% from the May 1995 figure.
- Merchandise exports in trend terms increased to \$5 869m in June 1995, increasing 9.8% from the June 1994 figure.
- Merchandise imports increased at a faster rate than exports, increasing 20.2% from the June 1994 figure to \$7 195m in June 1995.

Q U E E N S L A N D

LABOUR FORCE

- The number of full-time employed persons in trend terms for July 1995 was 1 149 000, increasing 4.5% since July 1994.
- Female full-time employment has been increasing at a faster rate than male full-time employment, increasing 8.8% in trend terms since July 1994. Over the same period male full-time employment increased 2.4%.
- Unemployed persons in trend terms for males increased by 900 persons from June 1995 to July 1995 and increased 6.2% over the year July 1994 to July 1995.
- The number of unemployed females in trend terms decreased to 59 100 in July 1995 from the June 1995 figure of 60 100. The number of unemployed females in trend terms decreased 10.7% from July 1994 to July 1995.

I N Q U I R I E S

- For further information about these and related statistics, contact Information Inquiries on 07 222 6351, or any ABS office.

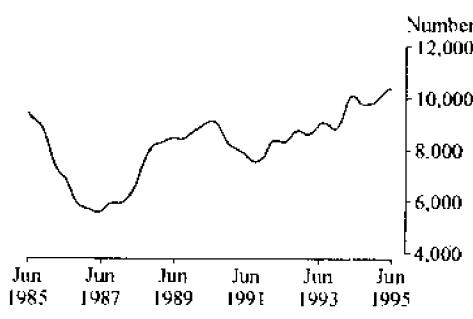
ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES	ISSUE	RELEASE DATE
	September 1995	27 September 1995
	October 1995	27 October 1995
	November 1995	24 November 1995

R.A. CROCKETT
DEPUTY COMMONWEALTH STATISTICIAN

COMMENTARY

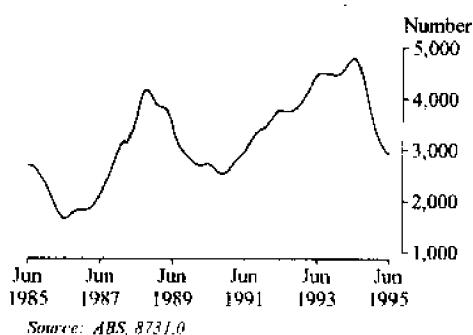
NEW MOTOR VEHICLE REGISTRATIONS, QUEENSLAND, TREND



New motor vehicle registrations in trend estimate terms for June 1995 was 10 355, falling slightly from the May 1995 figure but increasing 2.9% from the June 1994 figure of 10 061. Registrations of new passenger vehicles decreased slightly to 8 019 in June 1995 from the May 1995 figure of 8 063 but increased 4.3% from June 1994.

Source: ABS, 9303.0

TOTAL DWELLING UNITS APPROVED, QUEENSLAND, TREND



In trend estimate terms, Queensland's total dwelling units approved for June 1995 was 2 932, continuing the decline which began in July 1994. Total new dwelling units approved has decreased by 1.6% from May 1995 to June 1995 and by 38.9% since June 1994. The number of dwelling units approved is at its lowest since May 1991.

Source: ABS, 8731.0

MAJOR INDICATORS—Australia

BALANCE OF PAYMENTS.....

Month	Merchandise exports	Merchandise imports	Balance on merchandise trade	Balance on goods and services	Balance on current account	Net income and unrequited transfers
TREND (\$ million)						
1995						
March	5 720	5 696	-746	-851	-2 308	n.a.
April	5 789	6 979	-792	-896	-2 362	n.a.
May	5 837	6 228	-847	-928	-2 411	n.a.
June	5 869	7 195	-901	-969	-2 451	n.a.

TREND (% change from corresponding period of previous year)

1995	June	9.8	20.2	n.a.
-------------	------	-----	------	----	----	----	------

ORIGINAL (\$ million)

1995	March	6 140	6 580	-669	-688	-2 157	-1 251
	April	5 612	6 686	-84	-163	-1 539	-1 183
	May	6 151	6 774	-828	-1 039	-2 734	-1 410
	June	5 685	6 851	-543	-796	-2 260	-1 091

ORIGINAL (% change from corresponding period of previous year)

1996	June	8.5	18.5	-10.2
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FOREIGN INVESTMENT IN AUSTRALIA¹.....

EXCHANGE RATE LEVELS².....

Quarter	Official	Non-official	Net foreign debt	\$US/\$A	Yen/\$A	Trade-weighted Index ³
Quarter	\$m	\$m	\$m			
1994						
June	62 463	307 799	163 237	0.7246	74.81	53.0
September	63 636	310 640	162 235	0.7389	73.22	53.4
December	71 558	294 308	163 218	0.7554	74.69	56.2
1995	March	71 144	304 638	166 919	0.7486	72.09
1996						

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994	December	11.1	-4.0	-5.1	13.4	3.2	10.6
1996	March	6.7	-0.6	-0.6	5.8	-5.4	-2.7

¹ At end of period.

² Source: Reserve Bank of Australia.

³ Base: May 1970=100.0.



MAJOR INDICATORS—Australia *continued*

AUSTRALIA—NATIONAL ACCOUNTS¹

Quarter	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product—income based	Gross domestic product—income based
	Private	Government	Private	Public				
TREND (\$ million)								
1994								
June	60 249	17 504	17 059	4 667	22 229	20 439	98 115	101 765
September	61 064	17 392	17 819	4 772	22 333	21 487	99 659	102 976
December	61 861	17 333	18 212	4 893	22 450	22 348	100 706	103 713
1995								
March	62 501	17 423	18 273	5 027	22 622	22 985	101 414	104 187
TREND (% change from corresponding period of previous year)								
1995								
March	5.1	0.5	12.8	10.6	3.2	18.2	5.3	4.0
ORIGINAL (\$ million)								
1994								
June	58 896	17 934	17 557	5 868	22 065	19 746	97 422	99 996
September	61 490	17 593	17 770	4 397	21 994	22 849	99 623	102 622
December	65 263	17 489	19 516	4 914	23 184	22 777	105 199	109 925
1995								
March	59 688	16 640	16 441	4 385	22 286	21 869	97 821	99 887
ORIGINAL (% change from corresponding period of previous year)								
1995								
March	4.9	0.0	8.5	31.5	3.1	17.5	5.2	4.2

AUSTRALIA—NATIONAL ACCOUNTS¹

Quarter	Gross domestic product—average		Composite leading indicator ² ...	Company profits
	\$m	Deviation from long-term trend		
TREND				
1994				
June	101 290	..	..	6 252
September	102 437	..	..	6 497
December	103 239	..	..	6 415
1995				
March	103 798	..	..	6 287
TREND (% change from corresponding period of previous year)				
1995				
March	4.1	..	..	9.3
ORIGINAL				
1994				
June	99 375	1.16	..	5 290
September	102 454	1.11	..	7 121
December	109 283	0.80	..	7 653
1995				
March	98 096	0.22	..	6 082
ORIGINAL (% change from corresponding period of previous year)				
1995				
March	4.0	..	..	3.9

¹ At average 1989-90 prices.

² See explanatory note 6, page 17.



MAJOR INDICATORS—Queensland

Quarter	FINAL CONSUMPTION EXPENDITURE.....		GROSS FIXED CAPITAL EXPENDITURE		STATE FINAL DEMAND	GROSS STATE PRODUCT—INCOME BASED
	Private	Government	Private	Public		
TREND (\$ million)						
1994						
June	9 980	2 626	3 219	1 047	16 872	16 761
September	10 107	2 610	3 315	1 071	17 103	16 980
December	10 213	2 608	3 355	1 082	17 258	17 102
1995						
March	10 295	2 644	3 360	1 076	17 375	17 151

TREND (% change from corresponding period of previous year)						
1995						
March	4.7	1.7	9.4	6.5	5.2	4.6

Quarter	ORIGINAL (\$ million)					
	June	September	December	March	Total	GSP
ORIGINAL (\$ million)						
1994						
June	9 705	2 675	3 180	1 269	16 829	16 683
September	10 136	2 675	3 456	969	17 236	17 204
December	10 848	2 644	3 553	1 110	18 155	16 974
1995						
March	9 775	2 507	3 089	926	16 297	17 151

ORIGINAL (% change from corresponding period of previous year)						
1995						
March	4.2	3.2	-11.0	521.5	5.6	4.7

PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures		Equipment, plant and machinery		Total
	Residential	Non-residential	Residential	Non-residential	
TREND (\$ million)					
1994					
June	426		728		1 154
September	433		772		1 205
December	458		811		1 268
1995					
March	503		860		1 363

TREND (% change from corresponding period of previous year)					
1995					
March	26.0		26.4		26.3

Quarter	ORIGINAL (\$ million)		
	Residential	Non-residential	Total
ORIGINAL (\$ million)			
1994			
June	388		742
September	431		769
December	495		812
1995			
March	464		803

ORIGINAL (% change from corresponding period of previous year)			
1995			
March	7.9		23.6



MAJOR INDICATORS—Queensland *continued*

Quarter	No.	No.	INTERSTATE TRADE	
			Exports	Imports
1994				
June	160 862	614	1 122	2 926
September	166 395	613	1 230	3 177
December	165 514	620	1 289	3 286
1995				
March	168 988	746	1 361	3 052

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR				
1994				
December	6.9	-0.8	5.8	6.7
1995				
March	8.6	11.2	21.7	14.0

FOREIGN TRADE.....

Month	\$m	\$m	Exports	Imports
1995				
March	1 069	718		
April	1 030	566		
May	1 175	744		
June	1 002	651		

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR				
1995				
May	12.1	25.5		
June	6.5	15.7		

¹ Source: Department of Queensland Emergency Services.

² Source: Commonwealth Attorney-General's Department.

³ Source: Queensland Government Statistician.



PRODUCTION AND CONSUMPTION

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT¹

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
TREND						
1994						
June	118.2	83.7	113.3	106.3	119.4	112.5
September	121.1	79.9	115.2	108.9	121.7	114.9
December	121.4	79.2	116.6	110.7	124.6	116.5
1995						
March	119.6	80.8	117.2	111.1	127.8	117.3
TREND (% change from corresponding period of previous year)						
1995						
March	4.8	-7.9	5.4	6.9	10.2	7.3
ORIGINAL						
1994						
June	113.6	82.0	113.0	104.5	121.6	110.7
September	122.8	82.8	118.0	113.0	124.0	118.1
December	131.2	78.1	118.6	112.8	130.4	122.0
1995						
March	113.3	79.5	113.4	104.9	119.6	110.9
ORIGINAL (% change from corresponding period of previous year)						
1995						
March	3.1	-4.2	5.8	7.4	9.5	7.0

QUEENSLAND

SHORT-TERM ACCOMMODATION

Quarter	LICENSED HOTELS, MOTELS WITH FACILITIES				SELF CONTAINED UNITS, FLATS AND HOUSES			
	Rooms available '000	Room nights occupied '000	Room occupancy rate %	Takings from accommodation \$m	Units available '000	Unit nights occupied '000	Unit occupancy rate %	Takings from accommodation \$m
1994								
June	40.2	2 202	60.2	190.5	16.7	768	50.7	42.8
September	40.4	2 556	68.9	222.6	17.4	1 138	71.2	66.6
December	40.8	2 405	64.2	225.3	18.0	985	59.5	65.0
1995								
March	41.0	2 188	59.4	204.0	17.8	919	57.3	62.1
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR								
1994								
December	1.6	4.1	..	10.8	8.6	9.2	..	20.2
1995								
March	2.3	2.2	..	7.0	9.2	6.5	..	11.5

¹ At average 1989-90 prices. Base: 1989-90=100.0.

QUEENSLAND.....

MINERAL PRODUCTION.....				MINERAL EXPLORATION	
Quarter	Black coal (saleable) ¹ '000 tonnes	Copper '000 tonnes	Gold '000 kg	Total \$m	\$m
1994					
June	21 441.0	51.5	7.9	1 200.0	37.0
September	24 898.0	n.y.a.	n.y.a.	n.y.a.	45.0
December	22 768.0	n.y.a.	n.y.a.	n.y.a.	53.7
1995					
March	23 126.0	n.y.a.	n.y.a.	n.y.a.	32.4
% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR					
1994					
December	4.8	n.y.a.	n.y.a.	n.y.a.	35.6
1995					
March	15.2	n.y.a.	n.y.a.	n.y.a.	7.3

QUEENSLAND.....

RETAIL TRADE TURNOVER		NEW MOTOR VEHICLE REGISTRATIONS ²	
Month	\$m	Passenger vehicles	Total
TREND			
1995			
March	1 751.7	7 928	10 163
April	1 767.2	8 015	10 298
May	1 783.2	8 063	10 382
June	1 797.4	8 019	10 355
TREND (% change from corresponding period of previous year)			
1995			
May	9.3	4.1	2.4
June	9.0	4.3	2.9
ORIGINAL			
1995			
March	1 692.6	7 540	9 602
April	1 665.3	8 348	10 755
May	1 743.5	8 963	11 568
June	1 773.2	7 123	9 555
ORIGINAL (% change from corresponding period of previous year)			
1995			
May	11.8	18.0	14.0
June	11.5	-8.1	-8.8

¹ Source: Queensland Coal Board.² Excluding motor cycles, mobile equipment and trailers.

UNEMPLOYMENT RATE.....				PARTICIPATION RATE.....			
Month	Males	Females	Persons	Persons aged 15 to 19 years		Males	Females
	%	%	%	%	%	%	%
TREND							
1995							
April	8.9	8.6	8.8	n.a.		75.1	55.6
May	9.1	8.5	8.8	n.a.		75.2	55.8
June	9.2	8.4	8.8	n.a.		75.2	55.9
July	9.3	8.2	8.8	n.a.		75.1	55.9
ORIGINAL							
1995							
April	9.2	8.2	8.8	20.9		75.3	56.1
May	10.0	8.6	9.4	24.5		75.0	55.5
June	9.0	8.3	8.7	23.0		75.1	55.9
July	9.0	7.6	8.4	21.0		74.9	55.3
EMPLOYED PERSONS.....				UNEMPLOYED PERSONS.....			PERSONS IN THE LABOUR FORCE
FULL-TIME.....		PART-TIME.....		TOTAL			
Month	Males	Females	Males	Females	Persons	Males	Females
TREND ('000)							
1995							
April	765.8	368.1	n.a.	n.a.	1 506.1	84.1	61.0
May	765.9	374.5	n.a.	n.a.	1 512.1	85.6	60.6
June	765.6	379.8	n.a.	n.a.	1 516.6	86.9	60.1
July	764.8	384.2	n.a.	n.a.	1 519.5	87.8	59.1
TREND (% change from corresponding period of previous year)							
1995							
July	2.4	8.8	n.a.	n.a.	5.8	6.2	-10.7
ORIGINAL ('000)							
1995							
April	763.7	374.9	93.1	282.0	1 513.7	86.9	58.8
May	755.7	374.0	92.7	275.3	1 497.6	94.5	61.2
June	765.6	383.0	95.1	274.6	1 518.4	86.2	59.7
July	766.2	380.1	94.0	276.9	1 517.2	85.3	54.3
ORIGINAL (% change from corresponding period of previous year)							
1995							
July	2.6	8.7	8.0	9.9	5.7	7.0	-8.7
							0.0
							5.2



LABOUR FORCE AND DEMOGRAPHY—Queensland *continued*

INDUSTRY OF EMPLOYED PERSONS.....

		Mining	Manufacturing	Construction	Wholesale and retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Health and community	Education services	Other	Total
Quarter		'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1994														
August		13.6	174.9	142.6	300.9	77.0	75.5	41.7	127.8	45.8	98.7	126.5	208.7	1 433.7
November		13.2	180.9	142.7	306.7	76.1	79.5	44.1	134.8	50.7	96.9	127.7	218.1	1 471.5
1995														
February		19.2	177.1	138.5	299.0	77.3	81.2	50.6	139.0	58.6	97.2	128.8	214.3	1 480.6
May		16.8	184.8	127.7	309.5	76.2	80.3	50.5	148.3	63.2	102.4	129.5	208.3	1 497.6

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	May	-2.9	4.8	-2.4	-0.9	5.8	22.6	11.2	20.1	18.6	2.9	8.9	-0.2	5.2
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EMPLOYED WAGE AND SALARY EARNERS.....

Month	PRIVATE		GOVERNMENT.....			Total								
	Total		Commonwealth		State									
	'000	'000	'000	'000	'000	'000								
1994														
June	685.4		44.8		195.7		33.6							274.2
July	655.4		43.3		184.8		33.6							261.7
August	662.2		43.5		190.4		33.2							267.1
September	658.3		43.5		190.6		33.1							267.2

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994	September	1.0	-5.6	-3.0	-1.5	-3.3
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AVERAGE WEEKLY EARNINGS¹.....

Quarter	AVERAGES WEEKLY EARNINGS ¹		JOB VACANCIES		OVERTIME.....	
	Males	Females	\$	\$	'000	Hours
1994						
August	610.20	530.50		12.8		1.31
November	623.30	526.10		9.4		1.25
1995						
February	629.60	531.70		9.5		1.21
May	643.50	545.40		6.1		1.16

% CHANGE FROM CORRESPONDING QUARTER OF PREVIOUS YEAR

1995	February	2.3	3.1	48.9	25.3
	May	4.3	5.7	0.3	-9.8

¹ Full-time adult ordinary time.

ESTIMATED RESIDENT POPULATION		POPULATION GROWTH DURING PERIOD.....		
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Quarter	'000	No.	Natural increase	Net estimated interstate migration	Net estimated overseas migration	Total
			No.	No.	No.	
1994						
March	3 177.9	5 940	14 052	2 703	22 695	
June	3 196.9	7 805	10 751	647	19 003	
September	3 216.5	5 570	10 379	3 647	19 596	
December	3 233.9	5 956	10 888	563	17 407	

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1994	December	2.5	-2.3	-1.2	...	1.7

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....

Year	Brisbane ¹	Moreton ¹	Wide Bay-Burnett ¹	Far North ¹	Queensland
	'000	'000	'000	'000	'000
1991	1 358.0	489.6	195.6	181.4	2 961.0
1992	1 387.3	510.4	201.5	185.5	3 032.8
1993	1 421.6	533.7	209.3	190.5	3 116.2
1994	1 454.8	558.8	216.1	195.8	3 196.9

INDUSTRIAL DISPUTES AWARD RATES OF PAY INDEXES ² SHORT-TERM OVERSEAS MOVEMENT

FULL-TIME ADULT EMPLOYEES ARRIVALS DEPARTURES

Month	Working days lost	Males	Females	'000	'000
	'000	Index No.	Index No.		
1995					
March	20.9	142.1	145.1	111.9	109.6
April	9.1	142.2	145.1	111.5	109.0
May	n.y.a.	142.7	145.5	108.9	106.9
June	n.y.a.	142.8	145.6	n.y.a.	n.y.a.

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	April	21.3	0.6	1.0	21.7	18.5
	May	n.y.a.	0.6	1.1	17.4	14.4
	June	n.y.a.	0.8	1.0	n.y.a.	n.y.a.

¹ Statistical Division.² Base: June 1985 = 100.0.

BUILDING APPROVALS.....

TREND..... ORIGINAL.....

Month	TREND.....		ORIGINAL.....					
	New houses	Total dwelling units	New houses	New other residential buildings	Total dwelling units	Value of dwelling units approved	Value of non-residential buildings approved	Total value of all building approved
No.	No.	No.	No.	No.	No.	\$m	\$m	\$m
1995								
March	2 236	3 179	2 544	990	3 534	309.1	181.5	510.3
April	2 128	3 070	1 796	995	2 791	275.7	78.7	371.1
May	2 040	2 979	2 114	1 013	3 127	285.3	256.8	564.1
June	1 978	2 932	2 150	1 110	3 260	288.4	398.3	706.4

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	June	-35.3	-38.9	-30.5	-45.2	-36.3	-35.1	147.4	13.0
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DWELLING UNIT COMMENCEMENTS..... ENGINEERING CONSTRUCTION

Quarter	No.	New houses	New other residential buildings	Value of all dwelling units commenced		Value of non-residential buildings approved	Value of work commenced	Value of work done
				\$m	\$m			
1994								
June	9 229	4 386		1 182	421.9		700.0	758.2
September	9 686	5 151		1 364	397.5		1 008.1	780.4
December	8 788	4 315		1 137	425.3		710.3	794.7
1995								
March	6 251	2 701		813	461.7		641.1	664.4

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	March	-22.4	-27.4	-18.2	-13.1	3.4	10.8
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PRICE INDEXES

AUSTRALIA.....

Articles produced by manufacturing industry¹..... Materials used in manufacturing industry²..... Export³..... Import⁴.....

Month	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported	Home produced	All materials	All groups	All groups
1995											
March	125.0	110.7	121.7	119.8	117.7	119.4	139.4	125.8	130.5	97.5	116.2
April	125.8	111.4	122.0	121.5	118.1	119.9	141.9	126.6	131.9	98.9	118.0
May	125.7	111.9	125.3	122.4	118.2	120.4	145.5	128.0	134.0	99.9	120.1
June	125.3	112.9	128.0	122.5	118.7	120.8	147.1	129.2	135.4	100.3	121.4

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	June	3.9	12.5	0.3	2.0	3.4	3.9	13.9	6.5	9.2	11.7	7.8
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BRISBANE.....

QUEENSLAND.....

Quarter	Food	Housing	Transportation	All groups	Established house ⁵	Prices received by farmers ⁶	Prices paid by farmers ⁷	Farmers' terms of trade ⁸	
1994									
September	110.7	101.1	115.8	112.5	139.3	109.3	120.6	90.7	
December	111.0	104.0	115.4	113.7	140.0	109.6	120.7	90.8	
1995	March	114.1	109.0	116.7	115.8	140.2	114.7	124.3	92.2
	June	114.5	110.7	117.4	116.9	n.y.a.	n.y.a.	n.y.a.	n.y.a.

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	March	2.6	8.9	4.2	4.5	0.6	13.2	3.3	9.5
	June	3.9	9.9	3.2	4.8	n.y.a.	n.y.a.	n.y.a.	n.y.a.

BRISBANE.....

Materials used in house building⁹

Materials used in building other than house¹⁰

Month	All groups	Structural steel	Ready-mixed concrete	All groups
1995				
March	156.0	129.3	114.0	113.9
April	156.5	129.3	113.1	114.0
May	156.8	129.7	112.0	114.5
June	155.9	130.4	110.9	114.8

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	June	1.8	5.8	-3.7	3.7
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¹ Base: 1988-89=100.0. ² Base: 1984-85=100.0. ³ Base: 1989-90=100.0. ⁴ Base: 1987-88=100.0. ⁵ Base: 1985-86=100.0. ⁶ Base: 1979-80=100.0.

BANKING AND FINANCE

QUEENSLAND—ALL BANKS¹..... QUEENSLAND—BUILDING SOCIETIES.....

DEPOSITS..... LOANS..... LENDING OPERATIONS.....

Month	Term	Other ²	Total	Other lending ³	Loans advanced	Lending commitments unused	Receipts	Withdrawals
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1995								
February	16 540	16 568	33 108	41 005	106.1	174.8	1 812.0	1 808.1
March	16 786	16 351	33 137	41 637	127.8	158.9	2 077.1	2 030.4
April	16 833	16 160	32 993	42 067	103.5	142.7	1 749.4	1 788.5
May	17 346	16 257	33 603	42 428	116.2	150.4	1 947.3	1 906.8

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	May	29.3	-2.0	12.0	17.9	-35.0	-38.4	20.6	24.7
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QUEENSLAND—FINANCE COMMITMENTS.....

PERSONAL..... COMMERCIAL..... LEASE

Month	All banks	Credit cooperatives	Finance companies	Other	Total	All banks	Finance companies	Other	Total	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1995										
February	287.5	35.3	91.4	9.6	423.8	849.6	148.3	132.4	1 130.3	96.5
March	345.0	40.2	114.3	11.2	510.7	959.6	188.2	146.0	1 305.6	149.1
April	251.8	33.1	87.2	8.8	381.0	871.0	123.1	113.8	1 107.8	102.9
May	338.7	39.6	104.2	13.5	496.1	941.5	154.3	274.5	1 370.3	153.9

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	May	14.9	15.5	11.9	36.0	14.8	3.8	1.2	272.1	20.9	7.3
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QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION.....

AUSTRALIA—INTEREST RATES

Month	All banks	Permanent building societies	Other lenders	Total	Housing loans for owner occupation
	\$m	\$m	\$m	\$m	%
1995					
February	538.6	84.9	19.5	643.0	10.50
March	619.2	90.3	21.5	731.0	10.50
April	442.4	71.2	25.9	539.4	10.50
May	574.0	102.7	20.8	697.5	10.50

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1995	May	-22.5	-29.6	-12.7	-23.4
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¹ Source: Reserve Bank of Australia.

² Including certificates of deposit.

³ Excluding non-resident lending.

BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

TRADING PERFORMANCE..... INVESTMENT.... EMPLOY- MENT OPERATING EXPENSES INTERNATIONAL TRADE SALES

Quarter	Sales	Selling prices	Profit	Capital	Stocks	Imports	Exports
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SHORT-TERM OUTLOOK—EXPECTED AGGREGATE CHANGE FROM THE PREVIOUS QUARTER (%)

1994

December	2.3	0.6	10.6	7.7	—	0.5	1.3	0.9	2.2	3.6
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1995

March	-0.5	0.6	-7.7	1.5	0.6	-0.3	-0.1	0.7	0.6	-0.5
June	1.4	0.4	3.6	5.5	-0.3	0.1	1.0	1.5	0.8	1.0
September	1.3	0.7	1.5	5.3	-0.1	-0.2	1.1	2.6	-1.3	3.6

MEDIUM-TERM OUTLOOK—EXPECTED AGGREGATE CHANGE FROM THE CORRESPONDING QUARTER OF THE PREVIOUS YEAR (%)

1995

June	3.3	1.5	11.7	2.8	1.4	0.3	2.1	2.8	2.6	3.6
September	4.1	2.1	20.9	15.7	0.6	1.1	2.4	4.1	5.2	3.6
December	3.3	1.8	15.1	1.0	0.6	0.6	2.1	2.9	1.7	2.3

1996

March	3.0	1.7	4.6	3.7	0.5	0.8	2.6	3.0	3.2	3.1
June	2.3	1.5	2.8	7.1	-0.3	-0.1	2.1	2.6	1.0	3.6

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE.....

Period	New buildings and structures	Equipment, plant and machinery	Total
	\$m	\$m	\$m
1994-95	9 574	25 128	34 702
1995-96	9 449	21 043	30 492

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation and may be subject to revision in subsequent issues. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

SEASONAL ADJUSTMENT AND TREND ESTIMATION

2 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

3 The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

4 While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

5 Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series – Monitoring 'Trends'* - An Overview (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

COMPOSITE LEADING INDICATOR

6 The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970's and 1980's, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably. Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

RELATED PUBLICATIONS

7 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, the *Release Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and *Release Advice* are available from any ABS office.

UNPUBLISHED STATISTICS

8 As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

EFFECTS OF ROUNDING

9 Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

SYMBOLS AND OTHER USAGES

n.a.	not available
n.y.a.	not yet available
..	not applicable
—	nil or rounded to zero





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